

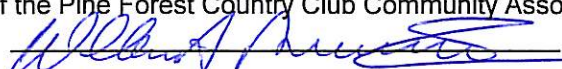
**Pine Forest Country Club Association Inc.
2009 Annual Statement**

Revenues and Expenses	<u>Jan - Dec 09</u>
Ordinary Income/Expense	
Income	
Homeowners Dues, Late Fees & Other	72,389.89
Total Income	<u>72,389.89</u>
Expense	
Administrative Expenses	
Advertising	36.95
Bank Service Charges	58.78
Insurance Expense	4,066.00
Internet / Web Page	1,519.14
Landscaping and Groundskeeping	34,761.50
Legal Fees	1,605.41
Office Supplies	238.78
Postage and Delivery	436.00
Professional Fees	365.00
Property Taxes	181.44
Rent Expense	42.00
Repairs and Maintenance	11,347.50
Road Maintenance	1,072.00
Signs	935.45
Utilities	8,030.21
Total Expense	<u>64,696.16</u>
Net Ordinary Income	<u>7,693.73</u>
Net Income	<u><u>7,693.73</u></u>

Assets and Liabilities	<u>Dec 31, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash - SCB&T	23,790.32
Total Checking/Savings	<u>23,790.32</u>
Total Current Assets	<u>23,790.32</u>
Fixed Assets	
Neighborhood Sign	6,885.90
TOTAL ASSETS	<u><u>30,676.22</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	8,996.24
Retained Earnings	13,986.25
Net Income	7,693.73
Total Equity	<u>30,676.22</u>
TOTAL LIABILITIES & EQUITY	<u><u>30,676.22</u></u>

As of December 31, 2008 there were no creditors with balances in excess of \$1,000.

As Treasurer I certify that the above Annual Statement is accurate that the assets, liabilities revenues and expenses of the Pine Forest Country Club Community Association, Inc. are correctly stated.

 Treasurer